

Message Text

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42

ACTION AF-06

INFO OCT-01 NEA-10 ISO-00 EB-07 OMB-01 TRSE-00 COME-00

SP-02 L-03 CIAE-00 INR-07 NSAE-00 OPIC-03 XMB-02 /042 W

----- 100441

R 271230Z AUG 75

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 0304

INFO AMEMBASSY BEIRUT

AMEMBASSY JIDDA

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BEIRUT FOR RCAA

E.O. 11652: N/A

TAGS: EIND, EINV, SU, SA

SUBJ: CEMENT PROJECT

REF: EMBASSY'S OM OF 7/9/75 (NOTAL)

1. DURING CONVERSATION BEING REPORTED SEPARATELY, DR. BAH AL-DIN MOHAMED IDRIS, MIN STATE FOR SPECIAL AFFAIRS, OFFICE OF PRESIDENCY, TOLD EMBOFFS THAT "SAUDI DEVELOPMENT BANK" (SIC) WOULD BE TAKING FINAL 20 PERCENT OF EQUITY AND LOANING NECESSARY FUNDS (ABOUT \$15 MILLION) TO COMPLETE FINANCING OF KH/TRIAD CEMENT PLANT PROJECT NORTH OF PORT SUDAN. HE ADDED THAT SUDAN DEVELOPMENT CORP WOULD OFFER SMALL GUARANTEE AS DEMONSTRATION OF GOS INTEREST BUT THAT GOS PREFERRED POSTPONE BUYING EQUITY UNTIL PROJECT HAS CONFOUNDED ITS MANY SKEPTICS. HE CLEARLY HAD IMPRESSION (WHICH WE TRIED GENTLY TO DISPEL) THAT EXIM OR OPIC PARTICIPATION WAS ASSURED. COMMENT: IF IDRIS' ACCOUNT IS ACCURATE, LEVEL OF COMMITMENT BY OPIC AND EXIM WOULD BE QUITE SMALL, CONSIDERING EXPORT RETURN. EMBASSY WOULD APPRECIATE KNOWING BY CABLE STATUS OF PROJECT CONSIDERATION BY BOTH EXIM AND OPIC.

2. IDRIS INDICATED THAT SAUDIS HAD ALSO AGREED SUPPORT AIR CARGO LINE PROJECT PROPOSED BY PAN AM. PROJECT, WHICH INVOLVES PURCHASE

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OF TWO USED BOEING 707'S FROM PAN AM FLEET, CALLS FOR \$4 MILLION

IN EQUITY (40 PERCENT GOS AND 60 PERCENT BALANCE DIVIDED BETWEEN PAN AM AND TRIAD) AND \$13 MILLION IN LOANS "FROM ARAB GOVERNMENTS OR INSTITUTIONS" WITH "LESS DEMANDING TERMS" THAN WOULD OTHERWISE BE AVAILABLE.

3. INFORMATION ON SAUDI ROLE IN TWO PROJECTS SHOULD BE CONSIDERED PRIVILEGED UNTIL PUBLICLY RELEASED.

DECONTROL AUGUST 31, 1976.

BERLIND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, BANK LOANS, PROGRAMS (PROJECTS), FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 27 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975KHARTO002020
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750296-1163
From: KHARTOUM
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750814/aaaaalxw.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 14 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 AUG 2003 by WorrelSW>; APPROVED <02 DEC 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CEMENT PROJECT
TAGS: EIND, EINV, SU, SA, (IDRIS, BAHA AL-DIN MOHAMED)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006